

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934\*  
(Amendment No. 3)

**AeroVironment, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.0001 per share**

(Title of Class of Securities)

**008073108**

(CUSIP Number)

**December 31, 2010**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 008073108

1 Name of Reporting Persons  
Timothy E. Conver

2 Check the Appropriate Box if a Member of a Group

- (a)
- (b)

3 SEC Use Only

4 Citizenship or Place of Organization  
United States citizen

5 Sole Voting Power  
100 shares

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

6 Shared Voting Power  
3,436,192 shares (1)

7 Sole Dispositive Power  
100 shares

8 Shared Dispositive Power  
3,436,192 shares (1)

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
3,436,292 shares (2)

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10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

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11 Percent of Class Represented by Amount in Row (9)  
15.7%(3)

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12 Type of Reporting Person  
IN

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(1) Includes 3,436,192 shares of AeroVironment, Inc. common stock held by the Conver Family Trust, of which Mr. Conver is a trustee.

(2) Mr. Conver disclaims beneficial ownership of the shares listed above, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission for purposes of Sections 13(d) or 13(g) or any other purpose.

(3) Based on 21,822,839 shares of common stock of AeroVironment, Inc. outstanding as of November 26, 2010, as reported in AeroVironment, Inc.'s Quarterly Report on Form 10-Q filed on December 8, 2010.

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CUSIP No. 008073108

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1 Name of Reporting Persons  
Conver Family Trust

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2 Check the Appropriate Box if a Member of a Group

(a)

(b)

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3 SEC Use Only

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4 Citizenship or Place of Organization  
State of California, United States

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5 Sole Voting Power  
3,436,192 shares

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Number of  
Shares  
Beneficially  
Owned by

6 Shared Voting Power  
0 shares

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Each  
Reporting  
Person With

7 Sole Dispositive Power  
3,436,192 shares

---

8 Shared Dispositive Power  
0 shares

---

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
3,436,192 shares

---

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

---

11 Percent of Class Represented by Amount in Row (9)  
15.7%(1)

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(1) Based on 21,822,839 shares of common stock of AeroVironment, Inc. outstanding as of November 26, 2010, as reported in AeroVironment, Inc.'s Quarterly Report on Form 10-Q filed on December 8, 2010.

CUSIP No. 008073108

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**Item 1(a).** Name of Issuer:  
AeroVironment, Inc.

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**Item 1(b).** Address of Issuer's Principal Executive Offices:  
181 W. Huntington Drive, Monrovia, CA 91016

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**Item 2(a).** Name of Person Filing:  
This Schedule is being filed by Timothy E. Conner and the Conner Family Trust. Mr. Conner and the Conner Family Trust are filing this Schedule jointly, pursuant to the provisions of Rule 13d-1(k)(1) under the Securities Exchange Act, as amended, and not as separate persons.

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**Item 2(b).** Address of Principal Business Office or, if none, Residence:  
The address of Mr. Conner and the Conner Family Trust is: c/o AeroVironment, Inc., 181 W. Huntington Drive, Monrovia, CA 91016.

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**Item 2(c).** Citizenship:  
Mr. Conner is a United States citizen. The Conner Family Trust was formed in the State of California, United States.

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**Item 2(d).** Title of Class of Securities:  
Common stock, \$0.0001 par value per share.

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**Item 2(e).** CUSIP Number:  
008073108

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**Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

CUSIP No. 008073108

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**Item 4. Ownership**

- (a) Amount beneficially owned:

Mr. Conver: 3,436,292 Shares (1)  
Conver Family Trust: 3,436,192 Shares

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(b) Percent of class (2):

Mr. Conver: 15.7%  
Conver Family Trust: 15.7%

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(c) Number of shares as to which such person has:

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(i) Sole power to vote or to direct the vote:

Mr. Conver: 100 Shares  
Conver Family Trust: 3,436,192 Shares

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(ii) Shared power to vote or to direct the vote:

Mr. Conver: 3,436,192 Shares (3)  
Conver Family Trust: 0 Shares

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(iii) Sole power to dispose or to direct the disposition of:

Mr. Conver: 100 Shares  
Conver Family Trust: 3,436,192 Shares

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(iv) Shared power to dispose or to direct the disposition of:

Mr. Conver: 3,436,192 Shares (3)  
Conver Family Trust: 0 Shares

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(1) Mr. Conver disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission for purposes of Sections 13(d) or 13(g) or any other purpose.

(2) Based on 21,822,839 shares of common stock of AeroVironment, Inc. outstanding as of November 26, 2010, as reported in AeroVironment, Inc.'s Quarterly Report on Form 10-Q filed on December 8, 2010.

(3) Includes 3,436,192 shares of AeroVironment, Inc. common stock held by the Conver Family Trust, of which Mr. Conver is a trustee.

**Item 5. Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

**Item 6. Ownership of More than Five Percent on Behalf of Another Person:**

Not applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:**

Not applicable

**Item 8. Identification and Classification of Members of the Group:**

Not applicable

**Item 9. Notice of Dissolution of Group:**

Not applicable

**Item 10. Certifications:**

Not applicable

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

TIMOTHY E. CONVER

/s/ Timothy E. Conver\*

Name: Timothy E. Conver

CONVER FAMILY TRUST

By: /s/ Timothy E. Conver\*

Name: Timothy E. Conver

Title: Trustee

\* By Leslie R. Ravestein, as Attorney-in-Fact. Power of Attorney granted by Timothy E. Conver and the Conver Family Trust in favor of Leslie R. Ravestein, dated as of February 17, 2009, was previously filed with the U.S. Securities and Exchange Commission on February 17, 2009 as Exhibit 2 to Schedule 13G/A filed by Timothy E. Conver and the Conver Family Trust with respect to AeroVironment, Inc., and is incorporated herein by reference.

6

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**EXHIBIT INDEX**

Exhibit 1          Joint Filing Agreement.

7

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## JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Schedule 13G (including any and all amendments thereto) with respect to the common stock, par value of \$0.0001, of AeroVironment, Inc., and further agree that this Joint Filing Agreement shall be included as an exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein; provided that no party is responsible for the completeness or accuracy of the information concerning any other filing party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original instrument, but all of such counterparts together shall constitute one agreement.

In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement this 17<sup>th</sup> day of February, 2009.

TIMOTHY E. CONVER

/s/ Timothy E. Conver

\_\_\_\_\_  
Name: Timothy E. Conver

CONVER FAMILY TRUST

By: /s/ Timothy E. Conver

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Name: Timothy E. Conver

Title: Trustee

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